



Newsletter

Keeping Our New Mexico Families Informed

April 2020

News About SSI and the Pandemic Stimulus Check

Good news! People who get Supplemental Security Income (SSI) benefits will get their \$1,200 pandemic response payments automatically and won't have to file a special tax return or take any other action to get them. The only SSI recipients who need to take action are those who have dependent children under age 17, so they can get the additional \$500 per child payment for the kids. See later in this message for how to submit that information to the IRS.

ABLE New Mexico Presentation Available

Do you know a person or an organization who would be interested in an ABLE New Mexico presentation?

Contact **Denise V. Balderas**, ABLE New Mexico Coordinator, at denise.balderas@state.nm.us or (505) 955-1151 for more information.

Background: The CARES Act that Congress passed last month to address the economic disruption caused by the corona virus pandemic calls for **\$1,200 payments for adults and \$500 for children under age 17**, to help them through the tough economic times we are experiencing. These payments will be made as refundable tax rebates, which means they'll be sent out by the IRS and **people are eligible for the full amount even if they don't owe any taxes.**

Initially, the IRS was going to make the payments right away only to people who file annual tax returns and had provided direct deposit information for the 2018 or 2019 tax years. Everybody else would have had to file a special return with the IRS to get the payment. Under fire for creating a barrier for low-income Social Security recipients, the Trump administration announced it would use the information IRS gets through 1099 forms for people who get Social Security retirement or disability benefits to make payments to them. Unfortunately, that

still didn't help people who get SSI or veterans' benefits and don't need to file tax returns, because they don't get 1099 forms. The Disability Coalition, along with other local and national advocates and New Mexico's Congressional delegation, pushed for the IRS and Social Security to match the information they have on these individuals and make direct payments to them as well without filing a tax return. **SSA and IRS have now agreed to this, so if you get SSI, you don't have to do anything; the \$1,200 rebate will be sent to you automatically. Those payments are expected to go out by early May.**

It's important to note that the rebate payment does not count as income in determining eligibility for benefits programs like SSI, and it won't be counted as a resource for 12 months. So getting it won't cause people to lose their benefits.

*Ellen Pinnes and
The Disability Coalition*

See the next page for more information.

The STABLE Team hopes that you, your family and loved ones are staying safe and healthy. As we continue to navigate through the COVID-19 pandemic, we want to make sure that we can continually provide you with all the information you need.

While we are teleworking, we are still able to answer your questions and can be reached by calling **1-800-439-1653** or email **team@stableaccount.com**.

We know that many citizens will be receiving a stimulus from the Federal Government by the end of this month. We want to keep you updated on how people who have a STABLE Account or those who will need a STABLE Account can utilize the stimulus payment to meet their needs.



For those receiving a federal stimulus check through the **Coronavirus Aid, Relief, and Economic Security (CARES) Act**, consider placing those funds into a STABLE Account. STABLE Accounts allow for individuals to ensure that their money will not affect needs-based financial aid such as Medicaid or SSI.

Any person receiving a federal stimulus check, and also eligible to have a STABLE Account, may deposit the stimulus funds into the STABLE Account. Contributions remain subject to the applicable STABLE Account contribution limits. Depositing funds received through the federal stimulus check into a STABLE Account keeps the funds from being co-mingled with other personal funds that count toward your resource limitations for means-tested federal assistance programs.

The federal government will not directly deposit stimulus check funds into a STABLE Account. However, funds can be transferred from the account where the stimulus check is deposited into a STABLE Account at the discretion of the STABLE Account beneficiary or Authorized Legal Representative (ALR).

STABLE Account is a long-term option to hold funds without the funds counting as a resource for purposes of means-tested federal assistance programs. The funds can then be spent at a later time, as described in the Plan Disclosure Statement, by either the account beneficiary or ALR managing the account. In the short term, stimulus payments will not be counted as "resources" for a twelve month period following the receipt of the funds (26 U.S. Code § 6409). Additionally, Stimulus payments received by the individual that are initiated through the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) will not count as income in the calculation of the individual's SSI amount for that month (26 U.S. Code § 6409).

All of the tax advantages of the STABLE Account remain in place for any contributions made into the STABLE Account, including funds from federal stimulus checks deposited into a STABLE Account. STABLE Account tax advantages may include state tax deductions for contributions into the STABLE Account, tax-exemption (federal and state) of earnings on savings and investments when used to pay for qualified expenses, and eligibility for the federal Saver's Tax Credit.

✓ **Nationwide enrollment for individuals with disabilities**

✓ **Tax-free savings plan for disability-related expenses**

✓ **Save and invest without losing needs-based benefits**

We appreciate your continued trust and partnership with STABLE Account. We thank you for all that you do to help continue to bring us together with people that can benefit from saving and investing money without impacting their eligibility for public benefits.

Please feel free to follow us on our Facebook and Twitter pages, where we will continue to give updates on how the STABLE Account Program is weathering the COVID-19 pandemic.

STABLE Accounts are not guaranteed or insured by the Ohio Treasurer's Office, the State of Ohio, any state agency or subdivision thereof, or their authorized agents or affiliates. You could lose money by investing in the STABLE Account program. Consider investment objectives, risks, charges and expenses before investing. Non-Ohio taxpayers or residents should consider whether their home state plan offers any benefits not available through the STABLE Account program. Before you open an account, you should carefully read and understand the STABLE Account Plan Disclosure Statement and Participation Agreement, which has many important details not discussed above.

ABLE New Mexico Now Has 420 Active Accounts! Go, New Mexico!



The ABLE National Resource Center (ANRC) presented a webinar on opening an ABLE account & familiarizing yourselves with the ABLE National Resource Center. The ANRC recorded the live webinar and you can click on the link below to view the video:

<https://www.ablenrc.org/abletosave-week-1-opening-an-able-account-key-decisions-for-success/>

COVID-19 New Mexico AFN/Disability Resources

Click on the links to go to these websites.

- New Mexico Department of Health (NMDOH) Coronavirus microsite: cv.nmhealth.org; in Spanish: cv.nmhealth.org/spanish; in Vietnamese: cv.nmhealth.org/vietnamese
- Coronavirus Health Information Hotline: **1-855-600-3453**
- [NMDOH: Public Information](#)
- [NMDOH: IsolationGuidance](#)
- [NMDOH: Information for Clinicians](#)
- [NMDOH: Should I Be Tested](#)
- [New Mexico Testing Locations](#)
- State of New Mexico: the latest from Governor Michelle Lujan Grisham: newmexico.gov
- Coronavirus Information Hotline for non-medical issues such as questions about the impact of school closures and job issues: **1-833-551-0518**
- [Education](#)
- [Jobs and Economy](#) and information for those experiencing [Financial Hardship](#)
- [Early Childhood](#)
- [State Service Impacted](#)
- Seniors and Disabled Adults Food Access Hotline: **1-800-432-2080**
- New Mexico Workers affected by COVID-19: **1-877-664-6986**
- New Mexico Commission for the Deaf and Hard of Hearing: [ASLVideo](#)
- [All Together New Mexico Fund](#)



Success Story

Amira Rasheed (above) graduated in 2009 from the University of New Mexico with a bachelor's degree in chemistry and psychology. Amira is currently working on her doctorate.

ABLE New Mexico YouTube Video

"Saving for the Future of Your Child with a Disability"

<https://youtu.be/5KzieaoyKSQ>

Grocery Store Hours

Many grocery stores around the state are opening early for seniors and people with disabilities. Note that grocery stores may change these hours; we recommend calling to confirm hours.

Store	Hours	Seniors	Disability
Smith's Food and Drug	7 am to 8 am Monday, Wednesday, Friday	X	
Walmart	One hour early, Tuesday only	X	
Target	One hour early, Wednesday only	X	X
Farmers Country Market – Roswell and Portales	6 am to 8 am (except Sunday for Roswell)	X	
La Tienda Thriftway – Carlsbad	8 am to 9 am	X	
Fenn's Country Market – Artesia	6 am to 8 am Tuesday, Wednesday, Thursday	X	
John Brooks Supermarkets	Early Sunday; call for details	X	
Dollar General	One hour early	X	
Whole Foods	One hour early	X	
Albertson's	7 am to 9 am Tuesday and Thursday	X	X
Safeway	7 am to 9 am Tuesday and Thursday	X	X
Big Lots	First hour open	X	X